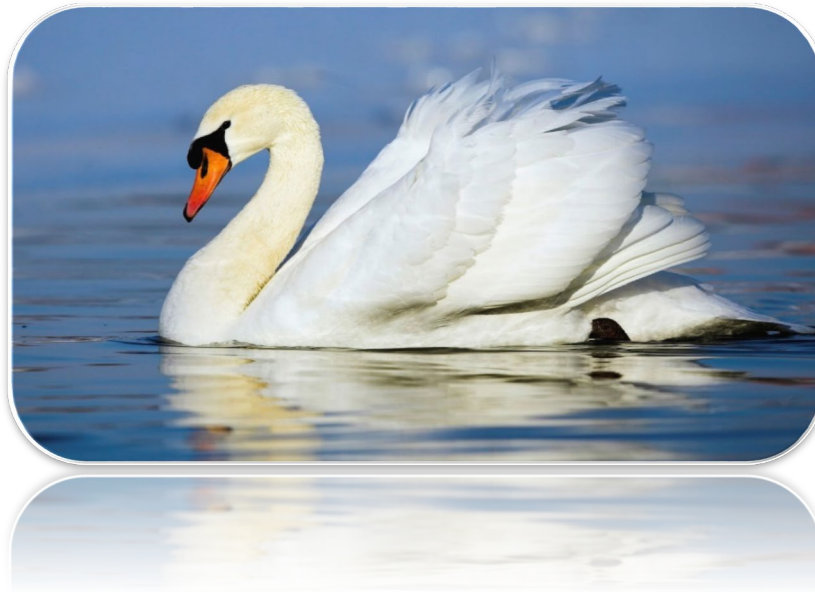


TERN BAY COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2022

PREPARED BY:

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**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2022**

| Description | Anticipated | | | |
|--|------------------------------------|-------------------------|----------------------|----------------------------|
| | Fiscal Year 2021 Adopted Budget | Actual at 03/31/2021 | Year End 09/30/21 | Fiscal Year 2022 Budget |
| Revenues and Other Sources | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - |
| Interest Income - General Account | \$ - | \$ - | \$ - | \$ - |
| Special Assessment Revenue | | | | |
| Special Assessment - On-Roll | \$ 210,434 | \$ 207,063 | \$ 207,063 | \$ 822,177 |
| Special Assessment - Off-Roll | \$ 568,936 | \$ - | \$ 568,936 | \$ - |
| Miscellaneous Revenue | \$ - | \$ - | \$ - | \$ - |
| Total Revenue & Other Sources | \$ 779,370 | \$ 207,063 | \$ 775,999 | \$ 822,177 |
| Appropriations and Other Uses | | | | |
| Legislative | | | | |
| Board of Supervisor's Fees | \$ - | \$ - | \$ - | \$ - |
| Executive | | | | |
| Professional - Management | \$ 34,500 | \$ 17,250 | \$ 34,500 | \$ 34,500 |
| Financial and Administrative | | | | |
| Audit Services | \$ 6,000 | \$ - | \$ 5,350 | \$ 6,000 |
| Accounting Services | \$ 16,000 | \$ 8,000 | \$ 16,000 | \$ 16,000 |
| Assessment Roll Services | \$ 13,000 | \$ 6,500 | \$ 13,000 | \$ 13,000 |
| Arbitrage Rebate Fees | \$ 500 | \$ - | \$ 500 | \$ 500 |
| Financial & Administrative-Other | \$ - | \$ - | \$ - | \$ - |
| Other Contractual Services | | | | |
| Recording and Transcription | \$ - | \$ - | \$ - | \$ - |
| Legal Advertising | \$ 2,500 | \$ 1,608 | \$ 3,000 | \$ 3,000 |
| Trustee Services | \$ 10,500 | \$ - | \$ 3,500 | \$ 10,500 |
| Dissemination Agent Services | \$ 6,000 | \$ 1,000 | \$ 6,000 | \$ 6,000 |
| Bank Service Fees | \$ 500 | \$ 153 | \$ 500 | \$ 500 |
| Travel and Per Diem | \$ - | \$ - | \$ - | \$ - |
| Communications and Freight Services | | | | |
| Telephone | \$ - | \$ - | \$ - | \$ - |
| Postage, Freight & Messenger | \$ 400 | \$ 137 | \$ 400 | \$ 400 |
| Insurance | \$ 9,500 | \$ 9,453 | \$ 9,453 | \$ 9,800 |
| Meeting Room Rental | \$ 400 | \$ 318 | \$ 600 | \$ 600 |
| Printing and Binding | \$ 500 | \$ 513 | \$ 513 | \$ 100 |
| Web Site Maintenance | \$ 2,000 | \$ 300 | \$ 2,000 | \$ 2,000 |
| Office Supplies | \$ - | \$ - | \$ - | \$ - |
| Subscriptions and Memberships | \$ 175 | \$ 175 | \$ 175 | \$ 175 |
| Legal Services | | | | |
| General Counsel | \$ 5,000 | \$ 1,427 | \$ 5,000 | \$ 5,000 |
| Bond Counsel | \$ - | \$ 2,312 | \$ 2,312 | \$ - |
| Other General Government Services | | | | |
| Engineering Services - General | \$ 5,000 | \$ - | \$ - | \$ 5,000 |
| Engineering Services - Traffic | \$ - | \$ - | \$ - | \$ - |
| NOPC Fees | \$ - | \$ - | \$ - | \$ - |
| Other Public Safety | | | | |
| Professional Services | \$ - | \$ - | \$ - | \$ - |
| Charlotte Cty Sheriff's Patrol | \$ - | \$ - | \$ - | \$ - |
| Guardhouse Operations | \$ - | \$ - | \$ - | \$ - |

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2022**

| Description | Fiscal Year 2021 Adopted Budget | Actual at 03/31/2021 | Anticipated | |
|--|------------------------------------|-------------------------|----------------------|----------------------------|
| | | | Year End 09/30/21 | Fiscal Year 2022 Budget |
| Professional - Roving Patrol | \$ 57,300 | \$ - | \$ - | \$ 57,300 |
| Professional - Gate Attendent | \$ 190,000 | \$ 30,054 | \$ 7,500 | \$ 190,000 |
| Professional - Gate Hosting | | \$ 2,250 | \$ 5,000 | \$ 5,000 |
| Utilities | | | | |
| Electric | \$ 2,400 | \$ 36 | \$ 200 | \$ 2,400 |
| Water & Wastewater | \$ 2,400 | \$ 1,536 | \$ 3,000 | \$ 2,400 |
| Repairs & Maintenance | | | | |
| Guardhouse - Janitorial | \$ 4,200 | \$ - | \$ - | \$ 4,200 |
| Gate | \$ 6,500 | \$ - | \$ - | \$ 6,500 |
| Wastewater Services | | | | |
| Electric Service | \$ 2,000 | \$ - | \$ - | \$ 2,000 |
| Stormwater Management Services | | | | |
| Repairs & Maintenance | | | | |
| Lake Banks/Outfall Control Structures | \$ 5,000 | \$ - | \$ - | \$ 5,000 |
| Aquatic Weed Control | | | | |
| Lake Spraying | \$ 5,000 | \$ 21,128 | \$ 40,000 | \$ 40,000 |
| Lake Vegetation Removal | \$ - | \$ - | \$ - | \$ - |
| Upland Monitoring & Maint | \$ 30,000 | \$ - | \$ 15,000 | \$ 30,000 |
| Other Physical Environment | | | | |
| Professional Services | | | | |
| Field Manager Services | \$ 2,500 | \$ - | \$ 2,500 | \$ 2,500 |
| Insurance | \$ - | \$ - | \$ - | \$ - |
| Contingencies | \$ - | \$ - | \$ - | \$ - |
| Assessments - Charlotte County | \$ - | \$ 37 | \$ 37 | \$ - |
| Road & Street Facilities | | | | |
| Field Management Services | \$ - | \$ 1,900 | \$ 4,000 | \$ 4,000 |
| Street Lights | | | | |
| Electric Service | \$ 12,000 | \$ 6,293 | \$ 13,000 | \$ 15,000 |
| Repairs & Maintenance | \$ - | \$ - | \$ - | \$ - |
| Economic Environment | | | | |
| Professional Services - Appraisal | \$ - | \$ - | \$ - | \$ - |
| Landscaping Services | | | | |
| Electric Service | \$ 48,000 | \$ 9,741 | \$ 30,000 | \$ 30,000 |
| Repairs & Maintenance | | | | |
| Common Area Maintenance | | | | |
| Routine Maintenance | \$ 119,200 | \$ 46,642 | \$ 110,000 | \$ 119,200 |
| Tree Trimming | \$ 15,000 | \$ - | \$ 15,000 | \$ 15,000 |
| Sod Replacement | \$ 3,000 | \$ - | \$ - | \$ 3,000 |
| Material Replacement | \$ 12,000 | \$ - | \$ 12,000 | \$ 12,000 |
| Mulch Installation | \$ 40,000 | \$ - | \$ 40,000 | \$ 40,000 |
| Landscape Lighting | \$ - | \$ - | \$ - | \$ - |
| Annuals | \$ 21,000 | \$ - | \$ - | \$ 21,000 |
| Holiday Decorations | \$ 16,000 | \$ - | \$ - | \$ 16,000 |
| Irrigation System | | | | |
| Pumps, Wells & Line Distribution System | | | | |
| Routine Maintenance | \$ 16,000 | \$ 1,940 | \$ 7,500 | \$ 16,000 |
| Well Testing/Meter Reading | \$ - | \$ - | \$ - | \$ - |

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2022**

| Description | Fiscal Year 2021 | Actual at | Anticipated | Fiscal Year |
|--|-------------------|-------------------|----------------------|-------------------|
| | Adopted Budget | 03/31/2021 | Year End 09/30/21 | 2022 Budget |
| Line Distribution System | | | | |
| Routine Maintenance | \$ - | \$ - | \$ - | \$ - |
| Contingencies | \$ 42,665 | | \$ - | \$ 13,050 |
| Other Fees and Charges | | | | |
| Discounts and Tax Collector Fees | \$ 14,730 | \$ - | \$ 14,730 | \$ 57,552 |
| Total Appropriations | \$ 779,370 | \$ 170,703 | \$ 422,270 | \$ 822,177 |
| Net Increase/(Decrease) in Fund Balance | | \$ 36,360 | \$ 353,729 | \$ - |
| Fund Balance:- Beginning | 67,959 | 67,959 | 67,959 | 421,687 |
| Fund Balance - Ending (Projected) | | \$ 104,318 | \$ 421,687 | \$ 421,687 |

| Land Use | Units | Rate Per Unit | |
|------------------------------|-------------|---------------|-----------|
| | | FY 2021 | FY 2022 |
| Executive Homes (40' - 50') | 232 | \$ 542.34 | \$ 542.33 |
| Manor Homes (51' - 60') | 231 | \$ 542.34 | \$ 542.33 |
| Estate homes (61' - 70') | 102 | \$ 542.34 | \$ 542.33 |
| Coach Homes | 176 | \$ 542.34 | \$ 542.33 |
| Multi-Family (6 Plex) | 108 | \$ 542.34 | \$ 542.33 |
| Veranda (12 Unit Plex) | 320 | \$ 542.34 | \$ 542.33 |
| Terrace (30 Unit plex) | 330 | \$ 542.34 | \$ 542.33 |
| Commercial/Office | 17 | \$ 542.34 | \$ 542.33 |
| Total Units: | 1516 | | |

Cap Rate - Adopted FY 2021 **\$ 623.70**

Tern Bay
Community Development District
Debt Service Fund - Budget
Fiscal Year 2022

| Description | Fiscal Year 2021 Adopted Budget | Actual at 03/31/2021 | Anticipated Year End 09/30/21 | Fiscal Year 2022 Budget |
|---|------------------------------------|-------------------------|-------------------------------------|----------------------------|
| Revenues and Other Sources | | | | |
| Carryforward | | | | |
| Interest Income | \$ - | \$ 7 | \$ - | \$ - |
| Special Assessment Revenue | | | | |
| Special Assessment - On-Roll | \$ 109,006 | \$ 94,954 | \$ 109,006 | \$ 109,006 |
| Special Assessment - Off-Roll | \$ - | \$ - | \$ - | \$ - |
| Miscellaneous Revenue | | \$ - | \$ - | \$ - |
| Total Revenue & Other Sources | \$ 109,006 | \$ 94,961 | \$ 109,006 | \$ 109,006 |
| Appropriations | | | | |
| Debt Service | | | | |
| Principal Debt Service - Mandatory | | | | |
| Series 2005 A Bonds | \$ 40,000 | \$ - | \$ 40,000 | \$ 45,000 |
| Principal Debt Service - Early Redemptions | | | | |
| Series 2005 A Bonds | \$ - | \$ - | \$ - | \$ - |
| Interest Expense | | | | |
| Series 2005 A Bonds | \$ 58,856 | \$ 29,428 | \$ 58,856 | \$ 56,706 |
| Other Fees and Charges | | | | |
| Discounts and Other Fees | \$ 7,131 | \$ - | \$ 7,131 | \$ 7,131 |
| Total Appropriations | \$ 105,987 | \$ 29,428 | \$ 105,987 | \$ 108,838 |

**Tern Bay
Community Development District
Debt Service Schedule - Series 2005 A**

| Description | Principal | Coupon Rate | Interest | Annual Debt Service |
|--|---------------------|-------------|-------------------|---------------------|
| Par Debt Outstanding (After Lennar Purchase) | \$ 1,170,000 | 5.375% | | |
| 11/1/2018 | | | \$ 31,443.75 | |
| 5/1/2019 | \$ 35,000 | 5.375% | \$ 31,443.75 | \$ 97,888 |
| 11/1/2019 | | | \$ 30,503.13 | |
| 5/1/2020 | \$ 40,000 | 5.375% | \$ 30,503.13 | \$ 101,006 |
| 11/1/2020 | | | \$ 29,428.13 | |
| 5/1/2021 | \$ 40,000 | 5.375% | \$ 29,428.13 | \$ 98,856 |
| 11/1/2021 | | | \$ 28,353.13 | |
| 5/1/2022 | \$ 45,000 | 5.375% | \$ 28,353.13 | \$ 101,706 |
| 11/1/2022 | | | \$ 27,143.75 | |
| 5/1/2023 | \$ 45,000 | 5.375% | \$ 27,143.75 | \$ 99,288 |
| 11/1/2023 | | | \$ 25,934.38 | |
| 5/1/2024 | \$ 50,000 | 5.375% | \$ 25,934.38 | \$ 101,869 |
| 11/1/2024 | | | \$ 24,590.63 | |
| 5/1/2025 | \$ 50,000 | 5.375% | \$ 24,590.63 | \$ 99,181 |
| 11/1/2025 | | | \$ 23,246.88 | |
| 5/1/2026 | \$ 55,000 | 5.375% | \$ 23,246.88 | \$ 101,494 |
| 11/1/2026 | | | \$ 21,768.75 | |
| 5/1/2027 | \$ 55,000 | 5.375% | \$ 21,768.75 | \$ 98,538 |
| 11/1/2027 | | | \$ 20,290.63 | |
| 5/1/2028 | \$ 60,000 | 5.375% | \$ 20,290.63 | \$ 100,581 |
| 11/1/2028 | | | \$ 18,678.13 | |
| 5/1/2029 | \$ 60,000 | 5.375% | \$ 18,678.13 | \$ 97,356 |
| 11/1/2029 | | | \$ 17,065.63 | |
| 5/1/2030 | \$ 65,000 | 5.375% | \$ 17,065.63 | \$ 99,131 |
| 11/1/2030 | | | \$ 15,318.75 | |
| 5/1/2031 | \$ 70,000 | 5.375% | \$ 15,318.75 | \$ 100,638 |
| 11/1/2031 | | | \$ 13,437.50 | |
| 5/1/2032 | \$ 75,000 | 5.375% | \$ 13,437.50 | \$ 101,875 |
| 11/1/2032 | | | \$ 11,421.88 | |
| 5/1/2033 | \$ 75,000 | 5.375% | \$ 11,421.88 | \$ 97,844 |
| 11/1/2033 | | | \$ 9,406.25 | |
| 5/1/2034 | \$ 80,000 | 5.375% | \$ 9,406.25 | \$ 98,813 |
| 11/1/2034 | | | \$ 7,256.25 | |
| 5/1/2035 | \$ 85,000 | 5.375% | \$ 7,256.25 | \$ 99,513 |
| 11/1/2035 | | | \$ 4,971.88 | |
| 5/1/2036 | \$ 90,000 | 5.375% | \$ 4,971.88 | \$ 99,944 |
| 11/1/2036 | | | \$ 2,553.13 | |
| 5/1/2037 | \$ 95,000 | 5.375% | \$ 2,553.13 | \$ 100,106 |
| Total: | \$ 1,170,000 | | \$ 725,625 | \$ 1,895,625 |